

# Shaker Farms Condominiums Assoc., Inc.

Balance Sheet  
As of 07/31/17

## ASSETS

|      |                           |    |           |                     |
|------|---------------------------|----|-----------|---------------------|
| 1010 | Operating - Republic Bank | \$ | 1,077.14  |                     |
| 1020 | Reserve - Republic Bank   |    | 20,695.61 |                     |
| 1310 | Assessments Receivable    |    | 18,328.64 |                     |
|      | <b>TOTAL ASSETS</b>       |    |           | <b>\$ 40,101.39</b> |

## LIABILITIES & EQUITY

### CURRENT LIABILITIES:

|      |                               |    |          |                    |
|------|-------------------------------|----|----------|--------------------|
| 3010 | Accounts Payable              | \$ | 1,882.87 |                    |
| 3310 | Prepaid Owner Assessments     |    | 2,345.50 |                    |
|      | <b>Subtotal Current Liab.</b> |    |          | <b>\$ 4,228.37</b> |

### RESERVES:

|      |                                |    |            |                    |
|------|--------------------------------|----|------------|--------------------|
| 5015 | Current Year -Reserve Transfer | \$ | 6,000.00   |                    |
| 5020 | Res transfer to operating-CY   |    | (6,500.00) |                    |
|      | <b>Subtotal Reserves</b>       |    |            | <b>\$ (500.00)</b> |

### EQUITY:

|      |                                       |    |             |                     |
|------|---------------------------------------|----|-------------|---------------------|
| 5510 | Prior Year Net Inc./Loss              | \$ | 64,423.04   |                     |
|      | Current Year Net Income/(Loss)        |    | (28,050.02) |                     |
|      | <b>Subtotal Equity</b>                |    |             | <b>\$ 36,373.02</b> |
|      | <b>TOTAL LIABILITIES &amp; EQUITY</b> |    |             | <b>\$ 40,101.39</b> |

**Shaker Farms Condominiums Assoc., Inc.**

Income/Expense Statement  
Period: 07/01/17 to 07/31/17

| Account                             | Description                           | Current Period   |                   |                 | Year-To-Date       |                   |                    | Yearly Budget     |
|-------------------------------------|---------------------------------------|------------------|-------------------|-----------------|--------------------|-------------------|--------------------|-------------------|
|                                     |                                       | Actual           | Budget            | Variance        | Actual             | Budget            | Variance           |                   |
| <b>INCOME:</b>                      |                                       |                  |                   |                 |                    |                   |                    |                   |
| 06310                               | Condominium Fees                      | 10,000.00        | 10,000.00         | .00             | 70,000.00          | 70,000.00         | .00                | 120,000.00        |
| 06340                               | Late Fee Income                       | 225.00           | 15.00             | 210.00          | 1,075.00           | 105.00            | 970.00             | 180.00            |
| 06410                               | Fine Income                           | .00              | .00               | .00             | 225.00             | .00               | 225.00             | .00               |
| 06910                               | Interest Income                       | 2.35             | .00               | 2.35            | 16.22              | .00               | 16.22              | .00               |
| 06920                               | Misc. Income                          | .00              | .00               | .00             | 25.00              | .00               | 25.00              | .00               |
|                                     | <b>Subtotal Income</b>                | <b>10,227.35</b> | <b>10,015.00</b>  | <b>212.35</b>   | <b>71,341.22</b>   | <b>70,105.00</b>  | <b>1,236.22</b>    | <b>120,180.00</b> |
| <b>EXPENSES</b>                     |                                       |                  |                   |                 |                    |                   |                    |                   |
| <b>General &amp; Administrative</b> |                                       |                  |                   |                 |                    |                   |                    |                   |
| 07010                               | Management Fees                       | 600.00           | 600.00            | .00             | 4,200.00           | 4,200.00          | .00                | 7,200.00          |
| 07160                               | Professional/Legal Fees               | (330.00)         | 208.33            | 538.33          | 515.71             | 1,458.31          | 942.60             | 2,500.00          |
| 07310                               | Insurance Expense                     | 1,600.00         | 1,720.42          | 120.42          | 11,200.00          | 12,042.94         | 842.94             | 20,645.00         |
| 07320                               | Office Supplies                       | 7.87             | 66.67             | 58.80           | 125.67             | 466.69            | 341.02             | 800.00            |
| 07430                               | Taxes                                 | .00              | 8.33              | 8.33            | .00                | 58.31             | 58.31              | 100.00            |
| 07990                               | Bad Debt Expense                      | .00              | .00               | .00             | 21,181.38          | .00               | (21,181.38)        | .00               |
|                                     | <b>General &amp; Administrative</b>   | <b>1,877.87</b>  | <b>2,603.75</b>   | <b>725.88</b>   | <b>37,222.76</b>   | <b>18,226.25</b>  | <b>(18,996.51)</b> | <b>31,245.00</b>  |
| <b>Utilities</b>                    |                                       |                  |                   |                 |                    |                   |                    |                   |
| 08910                               | Gas & Electricity                     | 450.22           | 466.67            | 16.45           | 3,142.86           | 3,266.69          | 123.83             | 5,600.00          |
| 08930                               | Water & Sewer                         | 4,473.13         | 4,666.67          | 193.54          | 16,061.31          | 18,666.66         | 2,605.35           | 28,000.00         |
|                                     | <b>Utilities</b>                      | <b>4,923.35</b>  | <b>5,133.34</b>   | <b>209.99</b>   | <b>19,204.17</b>   | <b>21,933.35</b>  | <b>2,729.18</b>    | <b>33,600.00</b>  |
| <b>Maintenance</b>                  |                                       |                  |                   |                 |                    |                   |                    |                   |
| 09110                               | Gen. Maint. & Repair                  | 1,200.00         | 941.75            | (258.25)        | 26,225.20          | 6,592.25          | (19,632.95)        | 11,301.00         |
| 09610                               | Lawn Maint. & Landscaping             | 1,875.00         | 1,833.33          | (41.67)         | 6,360.00           | 12,833.31         | 6,473.31           | 22,000.00         |
| 09700                               | Trash Removal                         | 365.16           | 344.50            | (20.66)         | 2,494.11           | 2,411.50          | (82.61)            | 4,134.00          |
| 09750                               | Pest Control                          | .00              | 158.33            | 158.33          | 1,885.00           | 1,108.31          | (776.69)           | 1,900.00          |
| 09800                               | Snow Removal                          | .00              | .00               | .00             | .00                | 3,000.00          | 3,000.00           | 4,000.00          |
|                                     | <b>Maintenance</b>                    | <b>3,440.16</b>  | <b>3,277.91</b>   | <b>(162.25)</b> | <b>36,964.31</b>   | <b>25,945.37</b>  | <b>(11,018.94)</b> | <b>43,335.00</b>  |
| <b>Reserves</b>                     |                                       |                  |                   |                 |                    |                   |                    |                   |
| 09910                               | Reserve Transfer                      | .00              | 1,000.00          | 1,000.00        | 6,000.00           | 7,000.00          | 1,000.00           | 12,000.00         |
| 09912                               | Res lfer to operating - CY            | (3,500.00)       | .00               | 3,500.00        | (6,500.00)         | .00               | 6,500.00           | .00               |
| 09916                               | Reserves - Misc                       | 3,500.00         | .00               | (3,500.00)      | 6,500.00           | .00               | (6,500.00)         | .00               |
|                                     | <b>Reserves</b>                       | <b>.00</b>       | <b>1,000.00</b>   | <b>1,000.00</b> | <b>6,000.00</b>    | <b>7,000.00</b>   | <b>1,000.00</b>    | <b>12,000.00</b>  |
|                                     | <b>TOTAL EXPENSES</b>                 | <b>10,241.38</b> | <b>12,015.00</b>  | <b>1,773.62</b> | <b>99,391.24</b>   | <b>73,104.97</b>  | <b>(26,286.27)</b> | <b>120,180.00</b> |
|                                     | <b>Current Year Net Income/(loss)</b> | <b>(14.03)</b>   | <b>(2,000.00)</b> | <b>1,985.97</b> | <b>(28,050.02)</b> | <b>(2,999.97)</b> | <b>(25,050.05)</b> | <b>.00</b>        |